Montague

One Avenue A Turners Falls, MA 01376 Phone 413-863-3200, ext. 111 Fax 413-863-3224

Board Members

▶ ACTUARIAL

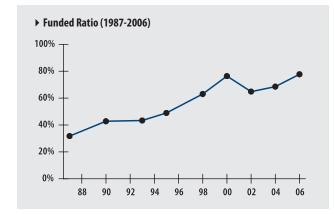
Carolyn S. Olsen (Chairperson), Frank Abbondanzio, David R. Dion, Marianne Fiske, Leo J. Parent

Board Administrator

Shari Hildreth

Board Meeting

Usually the fourth Tuesday of each month at 1:00 pm



> Investment Return (2002-2006, 5 Year and 22 Year Averages) 30% 25% 20% 15% 0% -5% 00 02 03 04 05 06 02-06 85-06

\$25 \$20 \$15 \$10 \$5 \$0 98 00 02 04 06

► Asset Allocation

See page 121 for PRIT asset allocation chart.

• Funded Ratio	77.8%
Date of Last Valuation	01/06
• Actuary	PERAC
Assumed Rate of Return	8.00%
• Funding Schedule	2.0% Increasing
• Year Fully Funded	2015
Unfunded Liability	\$5.6 M
Total Pension Appropriation (Fiscal 2007)	\$1.2 M

	Active	Retired
 Number of Members 	219	108
Total Payroll/Benefit	\$5.4 M	\$1.4 M
Average Salary/Benefit	\$24,800	\$12,900
Average Age	46	71
Average Service	9 years	NA

▶ INVESTMENT

• PRIT

0.500/
8.50%
\$23.3 M
11.64%
10.88%